

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH DAKOTA

In re:)	Bankr. No. 11-50398
)	Chapter 13
MARK ALLEN BUDD)	
SSN/ITIN xxx-xx-4500)	
)	PLAN DATED OCTOBER 12, 2011
)	
)	
)	
Debtor.)	

1. Payments by Debtor to Trustee.

Debtor will pay the trustee \$220.00 per month for 36 months (the "plan term"), for a total of \$7920.00. Debtor will also turn over to the trustee federal income tax refunds which he may become entitled to receive, after any statutory off-set by the IRS, for tax years 2011, 2012 and 2013. Debtor will make the first plan payment on or before October 30, 2011 and the last plan payment on or before September 30, 2014.

2. Payments by Trustee to Administrative Expense Holders and Creditors.

a. Administrative Expenses (priority claim):

<i>Creditor</i>	<i>C/aim</i>	<i>Payment.</i>	<i>Months</i>	<i>Total</i>
John H. Mairose	\$2,500.00	\$90.00	1-28	\$2,500.00
Attorney	(estimated)			

This priority claim will not be paid until Attorney Mairose files an application for compensation and reimbursement and the Court approves that application. The actual amount of the monthly payment will be calculated based on the Court's separate order awarding compensation and reimbursement. If the Court awards fees that total less than the above estimate, unsecured creditors may ultimately receive a distribution that is more than the estimate shown below. If the Court awards fees that total more than the above estimate, Debtor may file a motion to modify her confirmed plan to provide for those additional fees. If that modification is approved, unsecured creditors may receive a distribution that is less than what is set forth in this plan.

b. Other Priority Claims.

<i>Creditor</i>	<i>C/aim</i>	<i>Payment.</i>	<i>Months</i>	<i>Total</i>
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c. Secured Claims Arrearage Only.

<i>Creditor</i>	<i>Amount</i>	<i>Interest.</i>	<i>Payment</i>	<i>Months</i>	<i>Total</i>
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In addition to the above payments to cure the arrearage in payments, Debtors will make the

regular payments on these secured claims as they come due, directly to the creditors, as provided below in paragraph 3.b.

d. Other Secured Claims.

<i>Amount</i>	<i>Interest</i>	<i>Payment</i>	<i>Months</i>	<i>Total</i>
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e. Unsecured, Non-priority Claims. After making the payments to priority and secured creditors described above, the trustee will distribute the balance of the payments made by Debtor to unsecured creditors who timely file a proof of claim. If an unsecured creditor receives appropriate notice of the case but fails to timely file a proof of claim, that unsecured creditor's claim will be discharged to the extent set forth in 11 U.S.C. § 1328(a) when Debtor completes all plan payments. If all unsecured creditors known to Debtor timely file proofs of claim, each unsecured creditor will be paid approximately 8% of its claim.

f. Disbursements by the trustee. After deducting his statutory fee allowance, the trustee will disburse available funds first to claims with installment payment schedules in the following order: administrative expenses, including attorney fees, unsecured priority claims, and secured claims. Thereafter, the trustee will disburse available funds to claims without installment payment schedules in the following order: administrative expenses, including attorney fees, priority claims, and unsecured non-priority claims.

3. Payments by Debtors Directly to Creditors.

a. Secured Claims Not in Default.

<i>Creditor</i>	<i>Claim</i>	<i>Payment.</i>	<i>Frequency</i>
<i>GE Money Bank</i>	<i>660.95</i>	<i>125.00</i>	<i>Monthly</i>

Debtor will make all required regular payments on these secured claims not in default until paid in full according to the terms of the original agreements between Debtor and these creditors. These payments will be made directly to these creditors, not to the trustee, and will not be subject to the trustee's supervision or control. The creditors will receive no payment in any amount from the trustee on account of these claims. Each secured creditor listed here will retain its lien until its secured claim is paid in full.

b. Secured Claims in Default

<i>Creditor</i>	<i>Amount</i>	<i>Interest.</i>	<i>Payment</i>	<i>Frequency</i>
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Debtor will make the regular payments on these secured claims until paid in full according to the terms of the original agreements between Debtor and these creditors. These payments by Debtor are in addition to the payments made on the portion of these secured claims that are in default (arrearage claims), which the trustee is paying through the plan as provided in paragraph 2.c. Each secured creditor listed here will retain its lien until its secured claim is paid in full.

4. Disposable Income. All of Debtor's disposable income to be received during the plan term will be applied to make payments under this plan.

5. Other provisions. Debtor agrees to timely file all post-petition federal, state, and local tax returns, and to pay all post-petition taxes as they come due.

6. Attachments. Attached to this plan and incorporated by reference is a liquidation analysis that demonstrates creditors will receive as much or more under this plan than they would if Debtor's non-exempt assets were liquidated in a chapter 7 bankruptcy.

Dated: October 12, 2011.

/s/ Mark Allen Budd

Mark Allen Budd

/s/ John H. Mairose

John H. Mairose, Atty.

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Attachment A - Liquidation Analysis
In Re Mark Allen Budd Bankr. No. 11-50398

	Market Value	Valid Encumbrances	Claimed Exemption	Equity
Real Property:				
Vehicles:				
2004 Hyundai Sonata	4,675.00			4,675.00
2006 Kawasaki	1,800.00	660.00		1,140.00
Other Personal Property:				
Cash		0.00	.00	
Bank accounts	1,096.00		1,090.00	6.00
Wearing apparel	300.00		300.00	
Household goods	1,110.00		1,110.00	
Retirement	10,377.00		10,377.00	
Insurance				
Misc property	1,800.00		1,800.00	
TOTAL AVAILABLE EQUITY:				
\$5,821.00				

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